IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

SUMMONS FOR JUDGMENT NO. 701 OF 2002

IN

SUMMARY SUIT NO. 2192 OF 2002

Master Financial Services .. Plaintiff.

vs.

Business India & Ors. .. Defendants.

Mr. Snehal Shah i/by Doijode Phaterphekar for plaintiff.

Mr. Amin Kherada for defendants.

CORAM : S.U. KAMDAR, J.

DATE : 19th SEPTEMBER, 2005.

P.C.:

1. The present suit is filed for recovery of the sum of Rs. 16,80,000.00. After filing the suit, the defendants have paid a sum of Rs. 12 lacs. Thus, there is a balance of Rs. 4,80,000.00. The only defence raised is in respect of the interest. The learned counsel appearing for the plaintiff restricts his claim for interest at the rate of 18% p.a. 18% interest p.a. is statutory rate of interest. In that view of the matter there

is no defence. I therefore decree the suit for the sum of Rs. 4,80,000/- at the interest rate of 18% per annum from the date of the suit upto the date of payment and on Rs. 12 lacs from the date of each bill till the date on which the said amount was paid. Suit as well as summons for judgment disposed of accordingly.